

## Strategic Opportunity 2



### Activate a program to aid transitioning fishing and aquaculture into a circular economy

Australia has a waste problem; with the highest per capita material footprint in the world, the third lowest rate of manufacturing self-sufficiency in the OECD and a circular economy that is half the global average. Circular economy is an economic model that aims to retain the value of circulating resources, products, parts and materials through a system that allows for renewability, long life, optimal (re)use, refurbishment, remanufacturing, recycling and biodegradation. FRDC's Circular Economy program uses cross-sector, cross-industry and transnational initiatives to identify economic opportunities, develop stakeholders' circular capacity and capability and showcase success stories that together will increase adoption of circularity throughout Australian fishing and aquaculture.

The program will deliver a national capability and capacity building initiative that will:

- Help stakeholders, businesses and entities understand the relationship between healthy ecosystems and the fisheries they value
- Help participants to diagnose issues and recognise where intervention is required
- Equip participants with skills and means to acquire resources to diagnose and address ecosystem health issues and become active within their network to achieve regenerative outcomes
- Connect participants to communities of practice to enable sharing of experiences, ideas and learnings

- Develop and execute a targeted extension strategy to share stories on how behaviours are changing, the challenges encountered and how these are being overcome.

The Circular Economy program embeds Australia's fishing and aquaculture sector with community, researchers and government to understand circularity barriers and opportunities and develop shared solutions.

#### Specific projects include:

- Project 2020-078 "Circular Economy Opportunities for Fisheries and Aquaculture in Australia", which provided a foundation for a larger circular economy program
- FRDC finalised its investment into project 2021-133 "Circular Economy Program 2022-2025", designed to deliver a range of initiatives that will educate and engage stakeholders and communities in the circular economy transition activities.

